

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**

(if known)

**SCHEDULE A - REAL PROPERTY**

Description and Location of Property	Nature of Debtor's Interest in Property		Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
16.45 acres of land located between 5587 and 5635 County Road 6 in Gulf Shores, AL	Owner		\$16,440,000.00	\$12,444,905.20
			<b>Total:</b>	<b>\$16,440,000.00</b>

(Report also on Summary of Schedules)

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**  
(if known)**SCHEDULE B - PERSONAL PROPERTY**

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
1. Cash on hand.	<b>X</b>		
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and home-stead associations, or credit unions, brokerage houses, or cooperatives.		Bank of America Checking Account No. 5800906611 540 West Madison Street, 16th Floor Chicago, IL 60661	\$3.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	<b>X</b>		
4. Household goods and furnishings, including audio, video and computer equipment.	<b>X</b>		
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	<b>X</b>		
6. Wearing apparel.	<b>X</b>		
7. Furs and jewelry.	<b>X</b>		
8. Firearms and sports, photographic, and other hobby equipment.	<b>X</b>		
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Liability Insurance - Policy No. CA000012175-01 Admiral Insurance Company Colemont Insurance Brokers of Texas LP 5910 N. Central Expressway, Suite 500 Dallas, TX 75206	\$0.00
10. Annuities. Itemize and name each issuer.	<b>X</b>		

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**  
(if known)**SCHEDULE B - PERSONAL PROPERTY**

Continuation Sheet No. 1

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X		
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X		
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X		
14. Interests in partnerships or joint ventures. Itemize.	X		
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X		
16. Accounts receivable.	X		
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X		
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X		

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**  
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 2*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	<b>X</b>		
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	<b>X</b>		
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	<b>X</b>		
22. Patents, copyrights, and other intellectual property. Give particulars.	<b>X</b>		
23. Licenses, franchises, and other general intangibles. Give particulars.	<b>X</b>		
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	<b>X</b>		
25. Automobiles, trucks, trailers, and other vehicles and accessories.	<b>X</b>		
26. Boats, motors, and accessories.	<b>X</b>		

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**  
(if known)**SCHEDULE B - PERSONAL PROPERTY***Continuation Sheet No. 3*

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
27. Aircraft and accessories.	X		
28. Office equipment, furnishings, and supplies.	X		
29. Machinery, fixtures, equipment, and supplies used in business.	X		
30. Inventory.	X		
31. Animals.	X		
32. Crops - growing or harvested. Give particulars.	X		
33. Farming equipment and implements.	X		
34. Farm supplies, chemicals, and feed.	X		
35. Other personal property of any kind not already listed. Itemize.	X		
<div style="text-align: right;"> <b>3</b> continuation sheets attached            (Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)         </div>			<b>Total &gt;</b> <b>\$3.00</b>

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**

(If known)

**SCHEDULE C - PROPERTY CLAIMED AS EXEMPT**Debtor claims the exemptions to which debtor is entitled under:  
(Check one box)

- ☐ 11 U.S.C. § 522(b)(2)  
☐ 11 U.S.C. § 522(b)(3)

☐ Check if debtor claims a homestead exemption that exceeds  
\$136,875.

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Not Applicable			
		\$0.00	\$0.00

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBTOR	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCT #:	X	DATE INCURRED: NATURE OF LIEN: <b>Collateral Assignment of Note</b> COLLATERAL: <b>16.45 acres of land in Gulf Shores, AL</b> REMARKS: <b>Collateral Assignment of Note to PRM Realty Group</b>				<b>\$2,220,000.00</b>	
<b>Bridge Funding, Inc.</b> <b>Attn: Lawrence Linksman</b> <b>50 Main Street</b> <b>White Plains, NY 10606</b>		VALUE: <b>\$16,440,000.00</b>					
ACCT #:		DATE INCURRED: NATURE OF LIEN: <b>Loan</b> COLLATERAL: <b>16.45 acres of land located in Gulf Shores, AL</b> REMARKS:					
<b>Hancock Bank</b> <b>Attn: Jerry M. Broughton</b> <b>6312 Picadilly Square Dr., Suite 3</b> <b>Mobile, AL 36609</b>	X	VALUE: <b>\$16,440,000.00</b>				<b>\$3,587,468.71</b>	
ACCT #:		DATE INCURRED: NATURE OF LIEN: <b>Note</b> COLLATERAL: <b>16.45 acres of land located in Gulf Shores, AL</b> REMARKS:					
<b>PRM Realty Group, LLC</b> <b>Attn: Accounting Department</b> <b>150 N. Wacker Dr., Suite 1120</b> <b>Chicago, IL 60606</b>		VALUE: <b>\$16,440,000.00</b>					
ACCT #:							
Subtotal (Total of this Page) >						<b>\$12,444,905.20</b>	<b>\$0.00</b>
Total (Use only on last page) >						<b>\$12,444,905.20</b>	<b>\$0.00</b>

      No       continuation sheets attached

(Report also on Summary of Schedules.)  
(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

### TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

- ☐ **Domestic Support Obligations**  
Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).
- ☐ **Extensions of credit in an involuntary case**  
Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).
- ☐ **Wages, salaries, and commissions**  
Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).
- ☐ **Contributions to employee benefit plans**  
Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).
- ☐ **Certain farmers and fishermen**  
Claims of certain farmers and fishermen, up to \$5,400\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).
- ☐ **Deposits by individuals**  
Claims of individuals up to \$2,425\* for deposits for the purchase, lease or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).
- ☒ **Taxes and Certain Other Debts Owed to Governmental Units**  
Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).
- ☐ **Commitments to Maintain the Capital of an Insured Depository Institution**  
Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).
- ☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**  
Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).
- ☐ **Administrative allowances under 11 U.S.C. Sec. 330**  
Claims based on services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by such person as approved by the court and/or in accordance with 11 U.S.C. §§ 326, 328, 329 and 330.

\* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

1 continuation sheets attached



## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

TYPE OF PRIORITY	Taxes and Certain Other Debts Owed to Governmental Units
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CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCT #: <b>2702</b> <b>Teddy J. Faust, Jr.</b> <b>Baldwin County Revenue Commission</b> <b>P.O. Box 1389</b> <b>Bay Minette, AL 36507</b>		DATE INCURRED: CONSIDERATION: <b>Real Estate Taxes</b> REMARKS:				<b>\$2,492.00</b>	<b>\$2,492.00</b>	<b>\$0.00</b>
ACCT #: <b>6499</b> <b>Teddy J. Faust, Jr.</b> <b>Baldwin County Revenue Commission</b> <b>P.O. Box 1389</b> <b>Bay Minette, AL 36507</b>		DATE INCURRED: CONSIDERATION: <b>Real Estate Taxes</b> REMARKS:				<b>\$9.52</b>	<b>\$9.52</b>	<b>\$0.00</b>
ACCT #: <b>0427</b> <b>Teddy J. Faust, Jr.</b> <b>Baldwin County Revenue Commission</b> <b>P.O. Box 1389</b> <b>Bay Minette, AL 36507</b>		DATE INCURRED: CONSIDERATION: <b>Real Estate Taxes</b> REMARKS:				<b>\$5,544.56</b>	<b>\$5,544.56</b>	<b>\$0.00</b>
ACCT #: <b>2701</b> <b>Teddy J. Faust, Jr.</b> <b>Baldwin County Revenue Commission</b> <b>P.O. Box 1389</b> <b>Bay Minette, AL 36507</b>		DATE INCURRED: CONSIDERATION: <b>Real Estate Taxes</b> REMARKS:				<b>\$1,294.16</b>	<b>\$1,294.16</b>	<b>\$0.00</b>
Sheet no. <u>1</u> of <u>1</u> continuation sheets attached to Schedule of Creditors Holding Priority Claims						<b>\$9,340.24</b>	<b>\$9,340.24</b>	<b>\$0.00</b>
<b>Subtotals (Totals of this page) &gt;</b>						<b>\$9,340.24</b>		
<b>Total &gt;</b> (Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)								
<b>Totals &gt;</b> (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)							<b>\$9,340.24</b>	<b>\$0.00</b>

## SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCT #: <b>Bon Secour Ventures, LLC</b> <b>Attn: Thomas J. Langan, Jr.</b> <b>3380 Hurricane Bay Drive</b> <b>Theodore, AL 36582</b>		DATE INCURRED: CONSIDERATION: <b>Reimbursement of Funds Advanced</b> REMARKS:				<b>\$118,000.00</b>
ACCT #: <b>Cohen, Seglias, Pallas, Greenhall &amp; Furman, P.C.</b> <b>Attn: Roy Cohen</b> <b>30 South 17th Street, 19th Floor</b> <b>Philadelphia, PA 19103</b>		DATE INCURRED: CONSIDERATION: <b>Legal Fees</b> REMARKS:				<b>\$6,273.00</b>
ACCT #: <b>Dees Engineering</b> <b>Attn: Barry E. Dees</b> <b>3817 Gulf Shore Parkway</b> <b>Suite 9</b> <b>Gulf Shores, AL 36542</b>		DATE INCURRED: CONSIDERATION: <b>Trade Debt</b> REMARKS:				<b>\$54,518.36</b>
ACCT #: <b>Marks, Paneth &amp; Schron</b> <b>622 Third Avenue, 7th Floor</b> <b>New York, NY 10017</b>		DATE INCURRED: CONSIDERATION: <b>Professional Fees</b> REMARKS:				<b>\$2,750.00</b>
ACCT #: <b>Peter R. Morris</b> <b>150 North Wacker Dr., Suite 1120</b> <b>Chicago, IL 60606</b>		DATE INCURRED: CONSIDERATION: <b>Reimbursement of Funds Advanced</b> REMARKS:				<b>\$12,811.57</b>
ACCT #: <b>Peter Sterling</b> <b>P&amp;M Developers</b> <b>2 Hicks Street, Suite #2</b> <b>Lindenhurst, NY 11757</b>		DATE INCURRED: CONSIDERATION: <b>Nominal and Restrictive Ltd Partnership Interest</b> REMARKS:				<b>\$100,000.00</b>
Subtotal >						<b>\$294,352.93</b>
Total >						
(Use only on last page of the completed Schedule F.) (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)						

1 continuation sheets attached

## SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODE	DEBTOR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCT #: <b>Zieman, Speegle, Jackson &amp; Hoffman</b> <b>Attn: Jerome Speegle</b> <b>5 Daupin Street, Suite 301</b> <b>Mobile, AL 36601</b>		DATE INCURRED: CONSIDERATION: <b>Legal Fees</b> REMARKS:					<b>\$9,132.65</b>
Sheet no. <b>1</b> of <b>1</b> continuation sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims			<b>Subtotal &gt;</b>				<b>\$9,132.65</b>
			<b>Total &gt;</b>				<b>\$303,485.58</b>
			(Use only on last page of the completed Schedule F.) (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)				

## SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases of contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☒ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.

## SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
<b>Peter R. Morris</b> 150 N. Wacker, Suite 1120 Chicago, IL 60606	<b>Hancock Bank</b> Attn: Jerry M. Broughton 6312 Picadilly Square Dr., Suite 3 Mobile, AL 36609
<b>Peter R. Morris</b> 150 N. Wacker, Suite 1120 Chicago, IL 60606	<b>Bridge Funding, Inc.</b> Attn: Lawrence Linksman 50 Main Street White Plains, NY 10606
<b>PRM Realty Group, LLC</b> 150 N. Wacker Dr., Suite 1120 Chicago, IL 60606	<b>Hancock Bank</b> Attn: Jerry M. Broughton 6312 Picadilly Square Dr., Suite 3 Mobile, AL 36609

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF TEXAS**  
**DALLAS DIVISION**

In re **Bon Secour Partners, LLC**Case No. **09-37580-BJH-11**Chapter **11**

### SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER	
A - Real Property	Yes	1	\$16,440,000.00			
B - Personal Property	Yes	4	\$3.00			
C - Property Claimed as Exempt	No					
D - Creditors Holding Secured Claims	Yes	1			\$12,444,905.20	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2			\$9,340.24	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	2			\$303,485.58	
G - Executory Contracts and Unexpired Leases	Yes	1				
H - Codebtors	Yes	1				
I - Current Income of Individual Debtor(s)	No					N/A
J - Current Expenditures of Individual Debtor(s)	No					N/A
TOTAL		12	\$16,440,003.00	\$12,757,731.02		